HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

British Columbia Highlights*

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Spring 2012

Figure 1

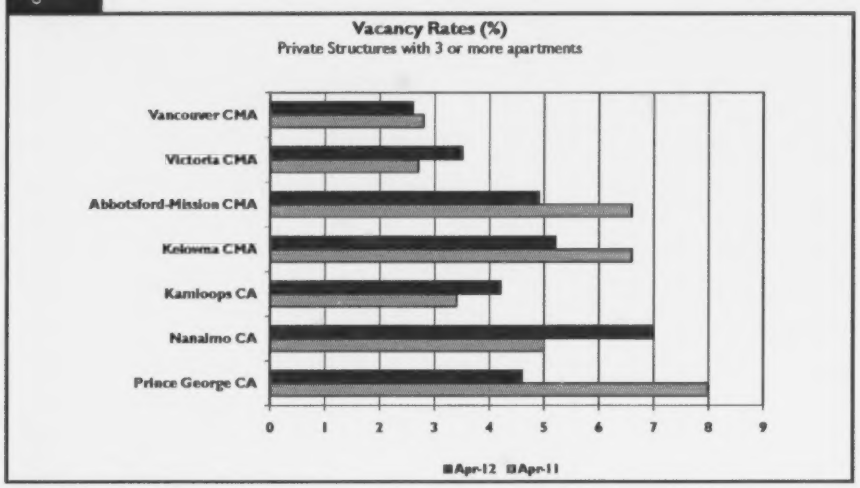
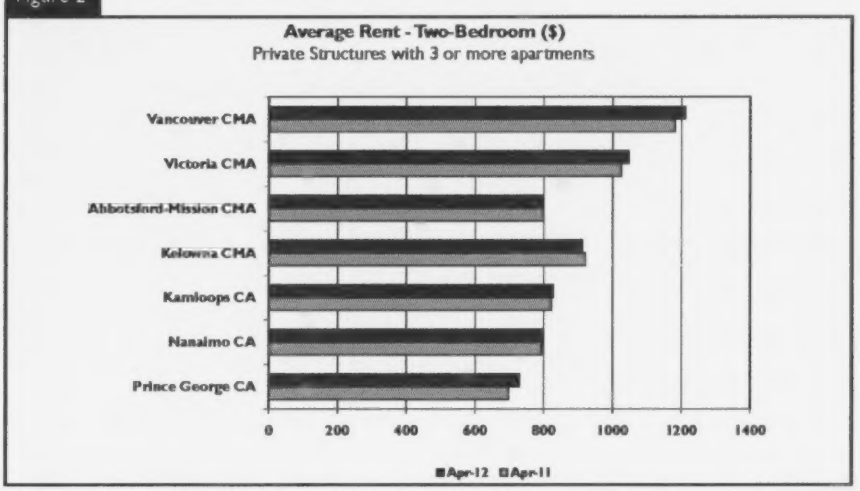


Figure 2



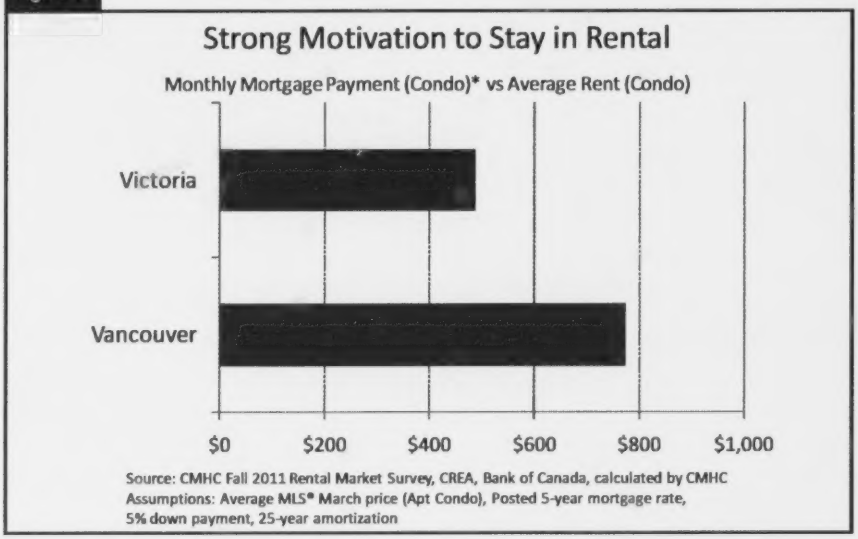
*Only centres with a population of 10,000+ are included in the survey.

Highlights

- The British Columbia average vacancy rate was 3.4 per cent in April 2012.
- Vacancy rate trends differed across bedroom types. The vacancy rate for apartments with three or more bedrooms declined compared to the April 2011 level. Bachelor, one- and two-bedroom apartment vacancy rates remained stable.
- The Kelowna and Abbotsford-Mission Census Metropolitan Areas (CMAs) reported lower apartment vacancy rates this spring compared to a year ago. Victoria was the only CMA to record an increase in the apartment vacancy rate compared to the April 2011 level. In the Vancouver CMA, the apartment vacancy rate was statistically unchanged from the April 2011 level.

- For one-bedroom apartments, which make up more than half of the privately-initiated purpose-built rental stock[1] in British Columbia, the annual increase in the same sample[2] rent was 2.1 per cent in April 2012, up from 1.7 per cent in April 2011[3].
- The availability rate, a broader measure of rental supply which takes into account rental units that are either vacant or for which notice has been given, was similar to the April 2011 level.

Figure 3


Strong Motivation to Stay in Rental
Monthly Mortgage Payment (Condo)* vs Average Rent (Condo)
Victoria
Vancouver
$0
$200
$400
$600
$800
$1,000
Source: CMHC Fall 2011 Rental Market Survey, CREA, Bank of Canada, calculated by CMHC
Assumptions: Average MLS® March price (Apt Condo), Posted 5-year mortgage rate,
5% down payment, 25-year amortization

British Columbia Rental Vacancy Rate Moved Lower in April 2012

According to Canada Mortgage and Housing Corporation's (CMHC) Spring 2012 Rental Market Survey, the British Columbia apartment vacancy rate was 3.4 per cent in April 2012.

Vacancy rate trends differed across bedroom types. The vacancy rate for apartments with three or more bedrooms declined compared to the April 2011 level. The average vacancy rate for one-bedroom apartments, which account for more than half of the purpose-built rental stock in British Columbia, was 3.2 per cent in April 2012, The apartment vacancy rate for rentals with three or more bedrooms fell to 3.2 per cent in April 2012, from 5.7 per cent in April 2011. Bachelor, one- and two-bedroom apartment vacancy rates were not statistically different from April 2011 levels.

Job and Population Growth Move Vacancy Rates Lower

An increase in employment, growth in the population and affordability of rental housing compared to ownership housing were key factors exerting downward pressure on vacancy rates this spring.

Job creation and the resulting decline in the unemployment rate helped to support demand for rental housing. Increased demand for exports of key resources has stabilized or improved employment conditions in parts of the province with resource-based economies, including the north and central regions. Vacancy rates moved lower in Campbell River, Chilliwack, Dawson Creek, Fort St. John, Penticton Prince George, Terrace and Vernon, compared to April 2011 levels.

The Vancouver CMA rental market represents almost two-thirds of privately-initiated purpose-built rental housing in the province. The provincial rental market results are a weighted average of cities in British Columbia, where the weights are determined by the size of the rental stock. As a result, Vancouver CMA trends affect the provincial results. In the Vancouver CMA, the combination of growing employment, an increasing population fuelled by migration, and the persistent gap between the cost of homeownership and the cost of renting were the main factors exerting downward pressure on vacancy rates. The province's largest urban centre has been the source of most of the province's new jobs, adding 35,300

[1] The Rental Market Survey targets only privately-initiated structures with at least three rental units, which have been on the market for at least three months.

[2] The percentage change of average rent is a measure of market movement and is based on those private apartment structures that were common to the survey sample for both years.

[3] Due to seasonal factors, the results of the April 2012 Rental Market Survey are not directly comparable with the results from the October 2011 Rental Market Survey.

jobs since the first quarter of 2011[4]. People moving to Vancouver from other parts of Canada and the world, added an estimated 28,958 permanent and temporary residents[5]. Despite lower condominium apartment prices in April 2012 compared to April 2011, the monthly cost of carrying a mortgage remains higher than the monthly cost of renting. The gap between the cost of homeownership and renting a condominium in Vancouver was estimated to be $773 per month (see Chart)[6].

A reduction in the supply of existing and new rental housing can also exert downward pressure on vacancy rates. Reductions in the supply of purpose-built rental housing are usually the result of apartments being taken off the rental market for renovation or repair, are damaged or demolished, or being converted to ownership housing. According to the CMHC Rental Market Survey, there were fewer apartments in the rental universe in Courtenay, Duncan, Fort St. John, Kamloops, Port Alberni and Prince George in April 2012, compared to April 2011.

Changes to Supply Exert Upward Pressure on Vacancy Rates

Upward pressure on vacancy rates historically comes from several factors. An increase in the supply of rental housing, whether it is purpose-built rental accommodation, or secondary rentals such as investor-owned condominiums that are rented out, or secondary suites and accessory units, can move the vacancy rate higher. As well, a combination of low mortgage interest rates and declining home prices can draw people from rental to homeownership, freeing up rental housing. In some of the province's cities, an increase in condominium completions may be coincident with higher vacancy rates as renters who had previously purchased a condominium are able to move into their new homes upon completion.

Additions in the supply of purpose-built rental housing result from new construction or units returning to the rental market after renovation or repair had taken them off the market. Between April 2011 and April 2012, the purpose-built apartment rental universe expanded by 338 units, a marginal change on the total of 165,273 apartments, as gains in some centres offset declines in others. The largest addition to supply was in the Vancouver CMA, where the number of private apartments in the survey universe increased by 785 units, most of which was evenly split between one- and two-bedroom units. Other centres with increases in rental supply included Campbell River, Dawson Creek, Parksville, Salmon Arm and Victoria.

Victoria was the only CMA to record a higher apartment vacancy rate in April 2012 than in April 2011, despite a cost premium on homeownership that represents a strong motivation to rent (see Chart). A small increase in the rental universe compared to last spring, combined with a higher unemployment rate for young people, moderating existing home prices and an increase in condominium completions contributed to the increase in Victoria's apartment vacancy rate. According to CMHC's Starts and Completions Survey, as of April 2012, there were 331 completed and unoccupied apartment condominiums in the Victoria CMA, up from 291 in April 2011, and with the number of completions also trending higher.

Pace of Rent Increase Was Moderate

The pace of rent increase between April 2011 and April 2012 was moderate at 2.3 per cent, and in line with the general rate of consumer price inflation in British Columbia. For one-bedroom apartments, which make up more than half of the purpose-built rental stock in British Columbia, the annual increase in the same sample rent was 2.1 per cent in April 2012, up from 1.7 per cent in April 2011. Same sample two-bed apartments rents posted an annual increase of 2.3 per cent this spring, compared to 2.1 per cent in April 2011. In British Columbia, the provincial government sets the annual allowable rent increases.[7]

[4] Statistics Canada, Labour Force Survey, CMHC calculation, total employment first quarter of 2012 compared to first quarter of 2011.

[5] Citizen and Immigration Canada Preliminary tables.

[6] CMHC October 2011 Secondary Rental Market Survey condominium rent compared to the March 2012 average condominium price from the Real Estate Board of Greater Vancouver.

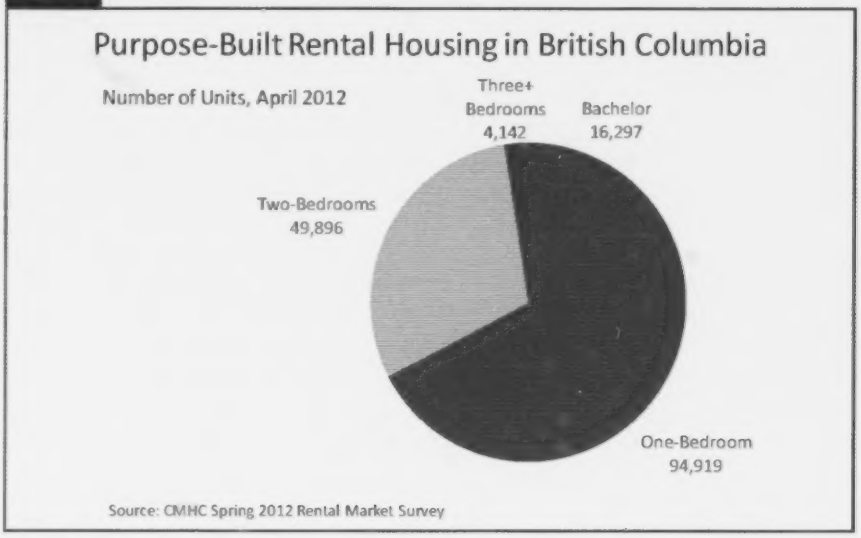
[7] The annual allowable rent increase for conventional residential tenancies is determined by the formula in the Residential Tenancy Regulation. For a conventional residential tenancy rent increase that takes effect in 2012, the allowable increase is 4.3 per cent. Source: BC Government Residential Tenancy Branch

Availability Rate[8] Similar to April 2011 Level

The availability rate, a broader measure of rental supply which takes into account rental units that are either vacant or for which notice has been given, was similar to the April 2011 level.

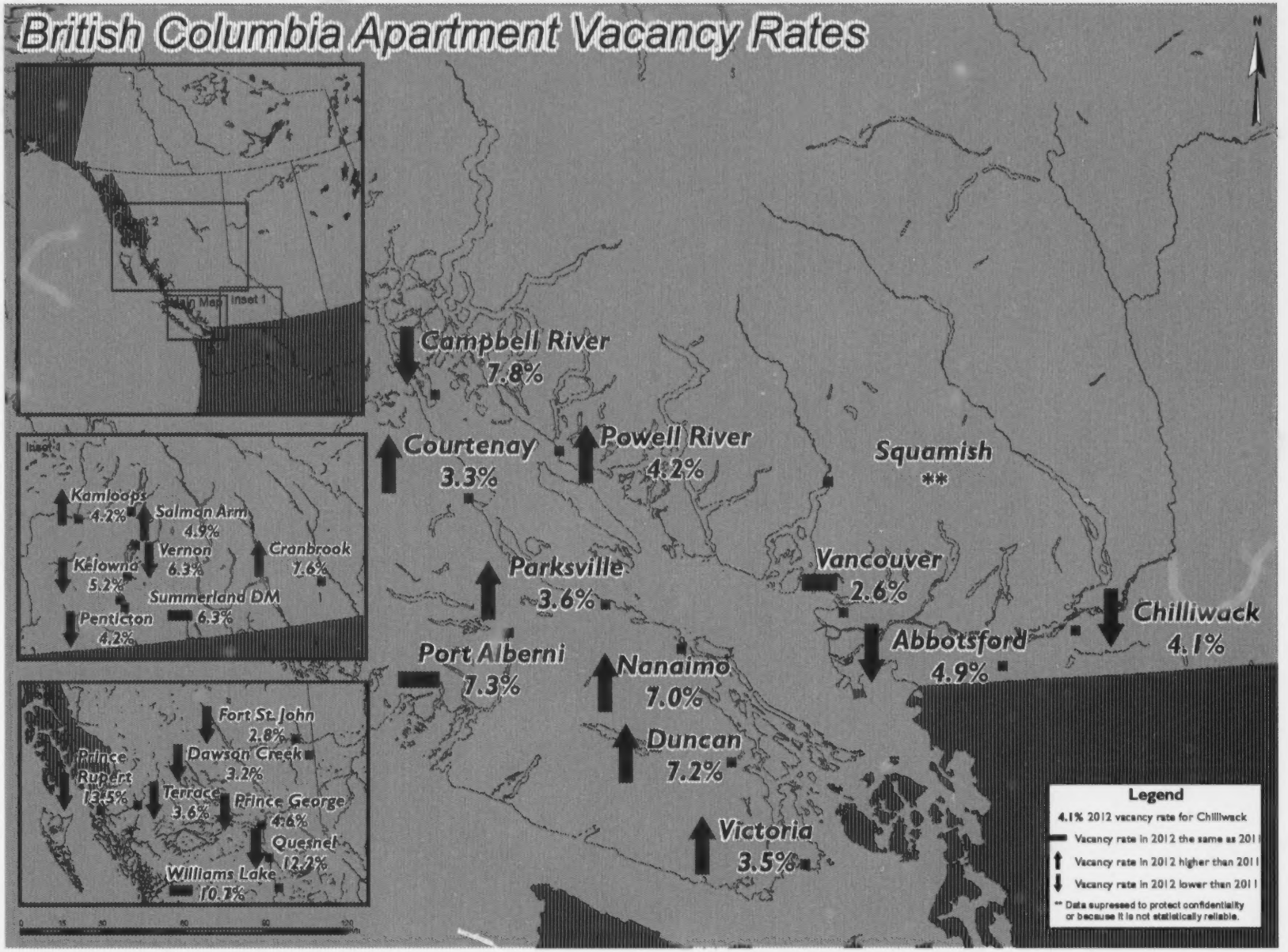
Combined with the decline in the apartment vacancy rate, this suggests an increase in rental turnover in April 2012 compared to April 2011[9].

Figure 4



[8] A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not yet signed a lease; or the unit is vacant.

[9] The turnover rate is calculated as the availability rate less the vacancy rate divided by the availability rate.


British Columbia Apartment Vacancy Rates
N
Main Map
Inset 1
Inset 2
Campbell River
7.8%
Courtenay
3.3%
Powell River
4.2%
Squamish
**
Kamloops
4.2%
Salmon Arm
4.9%
Vernon
6.3%
Kelowna
5.2%
Cranbrook
7.6%
Summerland DM
6.3%
Penticton
4.2%
Parksville
3.6%
Vancouver
2.6%
Chilliwack
4.1%
Abbotsford
4.9%
Port Alberni
7.3%
Nanaimo
7.0%
Duncan
7.2%
Victoria
3.5%
Fort St. John
2.8%
Dawson Creek
3.2%
Prince Rupert
13.5%
Terrace
3.6%
Prince George
4.6%
Quesnel
12.2%
Williams Lake
10.7%
Legend
4.1% 2012 vacancy rate for Chilliwack
Vacancy rate in 2012 the same as 2011
Vacancy rate in 2012 higher than 2011
Vacancy rate in 2012 lower than 2011
** Data supressed to protect confidentiality or because it is not statistically reliable.

TABLES INCLUDED IN THE BRITISH COLUMBIA PROVINCIAL HIGHLIGHT REPORT

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Row (Townhouse) and Apartment Data by Centre and Bedroom Type	
Vacancy Rates (%)	12
Average Rents ($)	13
Number of Units - Vacant and Universe	14
Availability Rates (%)	15
Estimate of Percentage Change (%) of Average Rent	16

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12
Abbotsford-Mission CMA	13.9 a	6.5 a	7.1 a	5.6 a	5.7 a	4.1 a	2.8 c	0.0 d	6.6 a	4.9 a
Campbell River CA	3.0 a	5.7 a	8.4 b	5.6 b	10.4 a	9.7 a	2.4 a	2.4 a	9.0 a	7.8 a
Chilliwack CA	4.0 d	4.2 d	6.3 a	3.6 b	4.0 b	4.9 b	0.0 d	0.0 c	5.1 a	4.1 a
Courtenay CA	0.7 a	3.8 b	1.5 a	2.2 a	2.5 a	3.8 b	4.4 b	2.9 c	2.2 a	3.3 a
Cranbrook CA	43.3 a	28.6 a	5.6 a	6.5 a	6.6 a	8.0 a	2.3 a	4.4 a	6.6 a	7.6 a
Dawson Creek CA	1.4 a	4.3 d	7.5 a	2.4 b	12.0 a	3.3 b	32.2 a	10.8 a	9.5 a	3.2 b
Duncan CA	6.1 a	3.0 a	5.7 a	7.3 a	6.4 a	7.9 a	9.7 a	2.9 a	6.1 a	7.2 a
Fort St. John CA	0.9 a	1.5 c	14.5 c	3.2 c	9.0 b	2.7 a	4.0 d	3.8 d	10.2 c	2.8 a
Kamloops CA	2.2 c	4.2 a	3.1 a	4.1 a	3.7 a	4.3 a	6.3 a	4.2 a	3.4 a	4.2 a
Kelowna CMA	2.7 a	2.1 a	5.2 a	5.0 a	8.2 a	5.8 a	6.1 a	3.5 a	6.6 a	5.2 a
Nanaimo CA	2.7 b	3.7 a	5.1 a	6.1 a	5.0 a	8.6 a	7.9 a	8.8 a	5.0 a	7.0 a
Parksville CA	0.0 a	5.9 a	1.0 a	2.1 c	1.0 a	4.0 b	**	0.0 d	0.9 a	3.6 b
Penticton CA	5.0 a	2.8 a	6.0 a	3.9 a	6.2 a	5.0 a	16.7 a	0.0 a	6.0 a	4.2 a
Port Alberni CA	9.3 c	**	6.2 c	8.8 c	6.1 b	5.9 c	**	**	6.3 b	7.3 c
Powell River CA	**	**	1.5 c	4.2 a	2.4 c	5.0 c	7.8 a	**	2.3 c	4.2 b
Prince George CA	10.3 d	5.4 a	7.1 a	4.2 a	7.6 a	4.8 a	10.5 a	4.9 a	8.0 a	4.6 a
Prince Rupert CA	16.7 d	13.1 c	12.2 a	12.6 a	16.5 a	16.7 a	12.9 a	4.6 c	14.4 a	13.5 a
Quesnel CA	21.4 a	7.1 a	10.7 a	13.1 a	13.8 a	12.3 a	0.0 a	5.3 a	12.3 a	12.2 a
Salmon Arm CA	9.1 a	9.1 a	3.7 a	7.4 b	2.2 a	2.7 b	11.1 a	**	3.3 a	4.9 b
Squamish CA	0.0 a	**	28.8 a	**	23.0 a	**	0.0 a	**	18.5 a	**
Summerland DM	n/u	n/u	**	**	10.0 a	5.0 a	**	**	6.3 a	6.3 a
Terrace CA	**	13.3 a	3.2 c	3.4 a	6.4 b	2.5 b	21.7 a	2.6 c	6.9 b	3.6 a
Vancouver CMA	2.1 c	2.3 c	3.1 c	2.6 b	2.4 b	2.9 b	**	2.4 c	2.8 a	2.6 a
Vernon CA	1.4 a	5.0 a	7.4 a	5.7 a	8.5 a	6.7 a	9.1 a	7.8 a	7.7 a	6.3 a
Victoria CMA	2.4 c	1.7 c	3.1 b	4.1 b	2.0 a	3.0 b	2.0 c	1.4 a	2.7 a	3.5 b
Williams Lake CA	**	0.0 a	6.1 c	6.5 b	13.5 c	11.6 a	15.5 a	24.0 a	11.8 c	10.7 a
British Columbia 10,000+	**2.5 b**	**2.5 b**	**3.7 b**	**3.2 b**	**3.9 a**	**4.0 a**	**5.7 c**	**3.2 c**	**3.7 a**	**3.4 a**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($)
by Bedroom Type
British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12
Abbotsford-Mission CMA	553 a	565 a	649 a	657 a	797 a	799 a	900 a	946 a	718 a	724 a
Campbell River CA	506 a	512 a	584 a	608 a	694 a	701 a	809 a	826 a	651 a	666 a
Chilliwack CA	500 a	498 a	610 a	615 a	759 a	766 a	793 a	784 a	672 a	679 a
Courtenay CA	537 a	549 a	635 a	649 a	766 a	790 a	720 a	735 a	710 a	725 a
Cranbrook CA	462 a	449 a	594 a	602 a	716 a	727 a	792 a	817 a	673 a	683 a
Dawson Creek CA	609 a	632 a	720 a	744 a	932 a	1,007 a	1,048 a	1,191 a	799 a	860 a
Duncan CA	531 a	529 a	622 a	631 a	709 a	733 a	840 a	832 a	657 a	670 a
Fort St. John CA	603 a	630 a	709 a	747 a	903 a	955 a	960 a	966 a	813 a	864 a
Kamloops CA	602 a	613 a	690 a	694 a	822 a	827 a	1,045 a	1,038 a	750 a	753 a
Kelowna CMA	596 a	590 a	745 a	733 a	920 a	911 a	984 a	1,076 a	836 a	834 a
Nanaimo CA	539 a	548 a	657 a	661 a	793 a	797 a	953 a	961 a	714 a	717 a
Parksville CA	514 a	528 a	637 a	656 a	723 a	728 a	835 b	791 b	703 a	709 a
Penticton CA	556 a	535 a	664 a	658 a	782 a	779 a	933 a	958 a	707 a	702 a
Port Alberni CA	442 a	450 a	520 a	512 a	659 a	639 a	751 a	690 a	582 a	569 a
Powell River CA	567 c	464 b	574 a	592 a	658 a	672 a	710 a	725 a	619 a	629 a
Prince George CA	492 a	516 a	588 a	608 a	697 a	729 a	789 a	797 a	658 a	681 a
Prince Rupert CA	439 a	450 a	545 a	582 a	679 a	691 a	634 a	630 a	599 a	624 a
Quesnel CA	442 a	435 b	525 a	516 a	599 a	612 a	765 a	750 a	575 a	576 a
Salmon Arm CA	501 a	505 a	627 a	643 a	764 a	781 a	**	**	693 a	709 a
Squamish CA	**	**	768 a	705 a	838 a	815 a	985 a	**	827 a	765 a
Summerland DM	n/u	n/u	n/s	**	712 a	**	**	n/s	750 a	**
Terrace CA	530 b	515 a	563 a	566 a	632 a	662 a	791 a	817 b	623 a	636 a
Vancouver CMA	838 a	854 b	934 a	965 a	1,181 a	1,210 a	1,382 b	1,357 b	989 a	1,013 a
Vernon CA	514 a	517 a	641 a	635 a	781 a	778 a	809 b	851 a	710 a	709 a
Victoria CMA	644 a	669 a	796 a	809 a	1,024 a	1,046 a	1,332 b	1,295 b	851 a	874 a
Williams Lake CA	470 a	436 a	553 a	568 a	671 a	661 a	796 a	758 a	641 a	635 a
British Columbia 10,000+	**781 a**	**795 a**	**864 a**	**892 a**	**1,015 a**	**1,036 a**	**1,177 a**	**1,153 a**	**907 a**	**929 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \le cv \le 2.5$), b- Very good ($2.5 < cv \le 5$), c - Good ($5 < cv \le 7.5$), d - Fair (Use with Caution) ($7.5 < cv \le 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units in the Universe by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12
Abbotsford-Mission CMA	122	123	1,752	1,761	1,833	1,833	36	34	3,743	3,751
Campbell River CA	33	35	356	364	552	593	41	40	982	1,032
Chilliwack CA	110	113	1,447	1,445	1,192	1,211	62	62	2,811	2,831
Courtenay CA	139	139	485	493	1,040	990	115	115	1,779	1,737
Cranbrook CA	13	14	309	309	511	516	43	45	876	884
Dawson Creek CA	73	73	427	428	316	364	28	27	844	892
Duncan CA	66	66	664	658	517	495	31	34	1,278	1,253
Fort St. John CA	75	72	604	580	953	912	26	27	1,658	1,591
Kamloops CA	167	167	1,597	1,569	1,378	1,346	47	48	3,189	3,130
Kelowna CMA	146	145	1,753	1,763	2,014	2,114	114	137	4,027	4,159
Nanaimo CA	247	245	1,591	1,610	1,341	1,336	128	128	3,307	3,319
Parksville CA	17	17	95	109	411	438	15	18	538	582
Penticton CA	137	141	992	1,010	854	833	12	12	1,995	1,996
Port Alberni CA	67	66	476	453	420	410	29	26	992	955
Powell River CA	10	11	289	294	245	249	38	39	582	593
Prince George CA	260	259	1,104	1,048	1,572	1,566	451	388	3,387	3,261
Prince Rupert CA	55	47	238	232	235	247	63	67	591	593
Quesnel CA	14	14	206	214	311	310	21	19	552	557
Salmon Arm CA	11	11	161	169	183	201	9	5	364	386
Squamish CA	27	27	73	93	139	160	47	28	286	308
Summerland DM	0	0	10	10	20	20	2	2	32	32
Terrace CA	29	30	126	120	212	212	46	42	413	404
Vancouver CMA	11,614	11,709	65,685	66,036	24,952	25,311	2,243	2,223	104,494	105,279
Vernon CA	74	79	697	701	702	697	121	115	1,594	1,592
Victoria CMA	2,592	2,683	13,240	13,273	7,225	7,178	435	420	23,492	23,554
Williams Lake CA	13	11	180	177	349	354	38	41	580	583
British Columbia 10,000+	**16,149**	**16,297**	**94,724**	**94,919**	**49,778**	**49,896**	**4,265**	**4,142**	**164,916**	**165,254**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
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Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12
Abbotsford-Mission CMA	16.2 a	7.3 a	8.1 a	6.8 a	7.7 a	5.4 a	2.8 c	0.0 d	8.1 a	6.1 a
Campbell River CA	5.9 a	5.7 a	9.5 b	6.2 b	11.2 a	10.7 a	2.4 a	4.9 a	10.0 a	8.7 a
Chilliwack CA	5.9 c	5.2 d	9.0 a	5.6 a	5.3 a	7.1 a	0.0 d	1.5 a	7.1 a	6.2 a
Courtenay CA	3.6 a	4.5 b	3.6 b	3.7 b	3.9 b	5.3 b	4.4 b	3.8 c	3.9 a	4.7 a
Cranbrook CA	43.3 a	28.6 a	6.6 a	7.8 a	8.9 a	10.3 a	2.3 a	8.9 a	8.3 a	9.7 a
Dawson Creek CA	1.4 a	4.3 d	7.9 a	5.4 c	12.3 a	5.7 b	32.2 a	14.4 a	9.8 a	5.7 b
Duncan CA	7.6 a	3.0 a	8.7 a	8.5 a	7.4 a	8.7 a	9.7 a	2.9 a	8.1 a	8.1 a
Fort St. John CA	3.4 b	3.0 d	15.6 d	5.2 b	9.8 b	6.0 b	8.0 c	3.8 d	11.3 c	5.5 b
Kamloops CA	3.7 c	6.5 a	4.9 a	6.1 a	6.5 a	6.1 a	12.9 a	8.3 a	5.7 a	6.1 a
Kelowna CMA	2.7 a	2.1 a	6.5 a	5.7 a	9.8 a	7.0 a	6.1 a	5.0 a	8.0 a	6.2 a
Nanaimo CA	2.7 b	5.8 a	6.9 a	8.1 a	7.1 a	10.3 a	9.5 a	9.5 a	6.8 a	8.8 a
Parksville CA	0.0 a	5.9 a	2.1 a	2.1 c	2.4 a	4.7 b	**	0.0 d	2.3 a	4.2 b
Penticton CA	5.0 a	3.5 a	6.6 a	4.6 a	7.3 a	5.4 a	16.7 a	0.0 a	6.8 a	4.8 a
Port Alberni CA	10.8 d	**	7.5 b	9.8 c	7.8 b	7.7 b	**	**	7.7 b	8.5 b
Powell River CA	**	**	1.9 c	5.3 a	2.4 c	5.8 b	7.8 a	2.7 b	2.5 b	5.4 a
Prince George CA	12.8 c	7.8 a	7.8 a	6.6 a	8.6 a	7.4 a	12.2 a	6.7 a	9.2 a	7.1 a
Prince Rupert CA	16.7 d	13.1 c	12.6 a	14.4 a	18.2 a	23.1 a	12.9 a	4.6 c	15.3 a	16.9 a
Quesnel CA	21.4 a	7.1 a	11.2 a	13.6 a	13.8 a	12.9 a	0.0 a	5.3 a	12.5 a	12.7 a
Salmon Arm CA	9.1 a	9.1 a	6.8 a	9.2 b	3.8 a	3.8 c	11.1 a	**	5.5 a	6.3 b
Squamish CA	0.0 a	**	28.8 a	**	24.5 a	**	0.0 a	**	19.2 a	**
Summerland DM	n/u	n/u	**	**	10.0 a	5.0 a	**	**	6.3 a	6.3 a
Terrace CA	**	13.3 a	4.8 b	3.4 a	10.3 a	3.0 c	21.7 a	2.6 c	9.4 b	3.9 a
Vancouver CMA	2.5 c	3.0 c	4.0 c	3.8 b	3.4 c	3.7 b	**	2.9 c	3.7 b	3.7 b
Vernon CA	5.4 a	5.0 a	8.2 a	6.3 a	9.7 a	7.4 a	9.1 a	9.5 a	8.8 a	7.0 a
Victoria CMA	4.9 c	3.0 b	5.1 b	6.5 b	4.3 b	5.0 b	5.7 d	3.0 c	4.9 b	5.6 a
Williams Lake CA	**	0.0 a	6.6 c	7.1 b	14.1 c	11.9 a	15.5 a	26.4 a	12.3 c	11.3 a
British Columbia 10,000+	**3.3 c**	**3.3 c**	**4.8 b**	**4.7 a**	**5.2 a**	**5.2 a**	**6.7 c**	**4.2 b**	**4.8 a**	**4.7 a**

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** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-10 to Apr-11	Apr-11 to Apr-12	Apr-10 to Apr-11	Apr-11 to Apr-12	Apr-10 to Apr-11	Apr-11 to Apr-12	Apr-10 to Apr-11	Apr-11 to Apr-12	Apr-10 to Apr-11	Apr-11 to Apr-12
Abbotsford-Mission CMA	1.6 c	2.0 b	0.8 a	1.3 a	1.9 a	0.6 a	**	**	1.4 a	0.9 a
Campbell River CA	++	2.7 c	1.2 a	3.7 b	0.7 b	1.6 c	1.8 c	++	0.7 b	2.5 b
Chilliwack CA	++	-1.0 d	++	++	++	++	++	++	0.8 d	++
Courtenay CA	0.9 a	1.8 a	2.4 b	3.2 b	2.7 a	2.1 a	++	2.6 c	2.4 a	2.2 a
Cranbrook CA	5.4 d	1.5 b	3.5 b	1.7 b	3.6 a	2.3 a	3.6 a	++	3.8 a	1.5 a
Dawson Creek CA	++	3.9 d	2.6 c	2.6 c	4.0 d	5.0 d	2.6 a	8.0 a	3.7 d	4.0 c
Duncan CA	3.1 a	-0.1 a	3.3 a	1.7 a	1.2 a	3.4 b	-2.4 a	1.5 a	2.1 a	2.1 a
Fort St. John CA	2.9 c	5.2 b	2.4 b	4.9 c	0.8 a	5.4 b	++	4.1 c	1.1 a	5.3 b
Kamloops CA	++	**	-0.8 a	-0.7 a	-1.3 a	++	++	-1.1 a	-1.0 a	++
Kelowna CMA	1.4 d	1.3 d	++	++	++	++	++	++	-0.6 b	++
Nanaimo CA	5.1 d	2.1 c	2.2 c	1.7 b	2.1 b	1.2 a	-3.1 d	2.5 b	1.8 b	1.4 a
Parksville CA	5.9 c	3.1 a	3.4 b	1.1 a	4.1 c	0.8 a	3.3 d	++	3.4 b	1.0 a
Penticton CA	**	++	0.7 b	-0.6 b	++	0.6 a	1.3 a	2.2 a	++	-0.3 a
Port Alberni CA	++	**	2.3 b	2.2 b	1.9 c	1.6 c	5.2 d	++	1.9 c	1.8 b
Powell River CA	**	**	8.3 c	++	3.3 c	++	-5.1 a	2.4 b	4.3 c	++
Prince George CA	++	5.1 b	1.6 b	2.4 a	2.7 c	2.6 a	++	4.3 a	1.6 c	2.3 a
Prince Rupert CA	1.9 c	1.8 b	2.7 b	**	6.4 b	2.4 a	2.7 b	++	4.3 b	3.5 c
Quesnel CA	**	++	5.8 b	-1.6 c	6.6 a	1.2 a	10.8 a	-4.4 a	6.3 b	0.6 b
Salmon Arm CA	2.9 a	1.1 a	3.4 b	3.1 b	3.1 c	++	**	**	3.3 b	1.6 c
Squamish CA	**	**	2.1 c	-10.1 c	-3.4 d	**	-5.0 a	**	++	-9.6 c
Summerland DM	n/u	n/u	n/s	n/s	**	**	**	n/s	**	**
Terrace CA	**	++	++	++	++	2.8 c	**	1.5 a	++	2.3 c
Vancouver CMA	++	4.2 c	2.0 c	2.7 b	2.6 c	3.0 b	++	**	1.6 c	2.9 b
Vernon CA	++	++	-1.4 d	-2.4 c	++	-1.1 d	++	++	++	-1.4 a
Victoria CMA	2.1 c	1.0 d	1.0 a	1.3 a	1.5 a	1.6 c	++	**	1.2 a	1.6 b
Williams Lake CA	**	++	-5.5 d	++	-3.6 d	++	-2.2 a	-3.2 a	**	++
British Columbia 10,000+	**1.0 a**	**3.3 c**	**1.7 b**	**2.1 a**	**2.1 b**	**2.3 a**	++	**4.0 d**	**1.5 a**	**2.3 a**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

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a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
[2]Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12
Abbotsford-Mission CMA	13.9 a	6.5 a	7.0 a	5.8 a	5.8 a	3.9 a	22.3 a	11.3 d	7.2 a	5.0 a
Campbell River CA	2.8 a	8.9 a	8.2 b	5.1 b	9.8 a	8.5 a	3.9 d	**	8.3 a	6.9 b
Chilliwack CA	3.9 d	4.1 d	6.2 a	3.5 b	3.9 a	4.8 a	3.9 d	2.5 a	5.0 a	4.1 a
Courtenay CA	0.7 a	3.8 b	1.5 a	2.2 a	2.4 a	3.7 a	2.8 a	1.3 a	2.1 a	3.1 a
Cranbrook CA	37.8 a	25.0 a	5.6 a	7.4 a	6.2 a	7.6 a	5.7 a	4.9 a	6.4 a	7.4 a
Dawson Creek CA	1.4 a	4.3 d	7.4 a	2.4 b	11.3 a	4.8 b	21.6 a	5.4 a	10.3 a	3.9 b
Duncan CA	6.1 a	3.0 a	6.4 a	7.7 a	6.1 a	8.1 a	4.5 a	8.0 a	6.1 a	7.6 a
Fort St. John CA	0.9 a	1.5 c	14.3 c	3.7 b	9.0 b	2.3 a	5.3 d	0.5 b	9.8 b	2.5 a
Kamloops CA	2.2 c	4.2 a	3.1 a	4.1 a	4.0 a	4.5 a	2.5 c	3.0 c	3.4 a	4.2 a
Kelowna CMA	2.7 a	2.1 a	5.2 a	5.0 a	8.2 a	5.9 a	7.0 a	4.0 b	6.8 a	5.3 a
Nanaimo CA	2.6 a	4.0 a	5.1 a	6.1 a	5.3 a	7.9 a	7.0 a	10.0 a	5.1 a	6.9 a
Parksville CA	0.0 a	5.9 a	4.1 d	2.5 c	1.0 a	4.4 b	**	**	1.6 b	4.1 b
Penticton CA	4.9 a	2.7 a	5.9 a	3.8 a	6.2 a	6.1 b	**	**	5.8 a	5.3 a
Port Alberni CA	9.1 c	**	6.4 c	8.8 c	5.6 b	5.5 c	2.5 b	6.4 c	5.8 b	7.2 c
Powell River CA	**	**	1.5 c	4.1 a	2.4 c	4.8 c	4.8 a	**	2.2 c	4.0 b
Prince George CA	10.2 d	5.4 a	6.9 a	3.9 a	7.8 a	4.6 a	8.0 b	4.1 c	7.7 a	4.4 a
Prince Rupert CA	16.7 d	13.1 c	11.9 a	12.3 a	16.1 a	16.3 a	6.6 b	3.5 b	12.7 a	12.0 a
Quesnel CA	21.4 a	7.1 a	11.7 a	13.0 a	13.2 a	11.0 a	**	**	10.5 c	10.5 c
Salmon Arm CA	9.1 a	9.1 a	3.7 a	7.3 b	2.0 a	2.5 b	**	0.0 a	3.1 a	4.7 b
Squamish CA	0.0 a	**	28.8 a	**	21.5 a	**	2.5 a	1.5 c	16.7 a	**
Summerland DM	**	**	2.3 a	7.0 a	13.3 a	13.3 a	**	**	8.4 a	10.3 a
Terrace CA	**	13.3 a	3.2 c	3.9 a	5.3 a	2.6 a	10.7 a	1.0 a	5.7 b	3.2 a
Vancouver CMA	2.1 c	2.3 c	3.1 c	2.6 b	2.4 b	2.9 a	3.9 d	2.6 b	2.8 a	2.6 a
Vernon CA	2.6 a	4.9 a	7.2 a	6.0 a	8.2 a	6.6 a	5.7 a	7.2 b	7.2 a	6.3 a
Victoria CMA	2.4 c	1.7 c	3.1 b	4.1 b	2.0 a	3.0 b	2.9 b	3.6 c	2.7 a	3.5 b
Williams Lake CA	**	**	5.8 c	6.8 b	10.4 c	10.2 c	**	**	9.0 c	9.1 a
British Columbia 10,000+	**2.5 b**	**2.5 b**	**3.7 b**	**3.3 b**	**4.0 a**	**4.0 a**	**5.1 b**	**3.7 b**	**3.7 a**	**3.4 a**

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Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12
Abbotsford-Mission CMA	553 a	565 a	651 a	659 a	799 a	799 a	1,108 a	1,102 a	733 a	736 a
Campbell River CA	506 a	511 a	583 a	602 a	696 a	701 a	914 a	934 c	685 a	684 a
Chilliwack CA	500 a	498 a	609 a	613 a	757 a	764 a	896 a	875 a	680 a	685 a
Courtenay CA	537 a	549 a	635 a	649 a	762 a	782 a	794 a	805 a	722 a	736 a
Cranbrook CA	472 b	459 b	595 a	605 a	715 a	729 a	810 a	855 a	687 a	704 a
Dawson Creek CA	609 a	632 a	719 a	743 a	937 a	1,017 a	1,008 a	1,107 a	832 a	898 a
Duncan CA	531 a	529 a	622 a	628 a	712 a	734 a	902 a	917 a	673 a	685 a
Fort St. John CA	603 a	630 a	703 a	735 a	916 a	957 a	1,065 a	1,027 a	848 a	881 a
Kamloops CA	602 a	613 a	688 a	693 a	826 a	835 a	1,154 a	1,065 a	786 a	779 a
Kelowna CMA	596 a	590 a	744 a	731 a	910 a	903 a	1,026 a	1,080 a	840 a	839 a
Nanaimo CA	540 a	548 a	657 a	661 a	796 a	803 a	960 a	965 a	722 a	727 a
Parksville CA	514 a	528 a	614 a	662 a	721 a	735 a	835 b	920 c	692 a	717 a
Penticton CA	555 a	534 a	664 a	658 a	792 a	777 a	958 a	892 c	727 a	713 a
Port Alberni CA	440 a	451 a	520 a	511 a	660 a	642 a	753 a	745 a	598 a	584 a
Powell River CA	567 c	464 b	573 a	591 a	658 a	671 a	746 a	733 a	626 a	631 a
Prince George CA	491 a	515 a	595 a	622 a	697 a	732 a	844 a	814 a	677 a	696 a
Prince Rupert CA	439 a	450 a	541 a	577 a	679 a	689 a	648 a	649 a	604 a	627 a
Quesnel CA	442 a	435 b	515 a	511 a	594 a	608 a	659 a	638 a	579 a	581 a
Salmon Arm CA	501 a	505 a	627 a	643 a	766 a	779 a	**	**	697 a	713 a
Squamish CA	**	**	768 a	705 a	834 a	816 a	931 a	896 a	827 a	776 a
Summerland DM	**	n/s	553 a	562 a	726 a	746 a	**	**	687 a	658 a
Terrace CA	530 b	515 a	557 a	561 a	628 a	657 a	737 a	754 a	630 a	645 a
Vancouver CMA	839 a	855 b	934 a	965 a	1,188 a	1,219 a	1,406 a	1,407 a	1,000 a	1,025 a
Vernon CA	518 a	521 a	637 a	631 a	782 a	777 a	858 a	890 a	719 a	717 a
Victoria CMA	644 a	668 a	796 a	808 a	1,026 a	1,047 a	1,409 a	1,399 a	863 a	884 a
Williams Lake CA	470 a	436 b	552 a	566 a	672 a	659 a	812 a	783 a	660 a	659 a
British Columbia 10,000+	**781 a**	**795 a**	**862 a**	**890 a**	**1,012 a**	**1,033 a**	**1,185 a**	**1,179 a**	**914 a**	**936 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Bedroom Type
British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12
Abbotsford-Mission CMA	122	123	1,796	1,806	1,949	1,947	144	129	4,011	4,005
Campbell River CA	35	37	401	409	690	729	190	177	1,316	1,352
Chilliwack CA	111	114	1,472	1,470	1,290	1,308	135	116	3,008	3,008
Courtenay CA	139	139	485	493	1,239	1,184	249	252	2,112	2,068
Cranbrook CA	15	16	326	326	578	584	140	143	1,059	1,069
Dawson Creek CA	73	73	430	431	405	462	134	130	1,042	1,096
Duncan CA	66	66	724	718	578	559	111	113	1,479	1,456
Fort St. John CA	75	72	660	639	1,190	1,139	232	231	2,157	2,081
Kamloops CA	169	169	1,622	1,593	1,565	1,540	308	280	3,664	3,582
Kelowna CMA	146	145	1,777	1,787	2,305	2,405	204	222	4,432	4,559
Nanaimo CA	253	251	1,610	1,629	1,477	1,466	188	191	3,528	3,537
Parksville CA	17	17	117	131	429	456	18	21	581	625
Penticton CA	139	143	1,006	1,024	971	946	96	97	2,212	2,210
Port Alberni CA	68	67	486	463	459	435	119	96	1,132	1,061
Powell River CA	10	11	292	300	258	255	48	50	608	616
Prince George CA	264	263	1,163	1,105	1,671	1,699	656	602	3,754	3,669
Prince Rupert CA	55	47	244	239	243	258	140	145	682	689
Quesnel CA	14	14	216	225	341	340	155	155	726	734
Salmon Arm CA	11	11	163	171	200	218	13	9	387	409
Squamish CA	27	27	73	93	149	170	81	62	330	352
Summerland DM	1	1	43	43	60	60	3	3	107	107
Terrace CA	29	30	130	129	292	287	115	111	566	557
Vancouver CMA	11,680	11,768	65,796	66,144	25,875	26,250	4,269	4,201	107,620	108,363
Vernon CA	77	82	756	762	753	754	202	199	1,788	1,797
Victoria CMA	2,610	2,700	13,357	13,388	7,431	7,384	813	783	24,211	24,255
Williams Lake CA	14	12	190	189	405	410	145	148	754	759
British Columbia 10,000+	**16,258**	**16,398**	**95,502**	**95,707**	**53,150**	**53,245**	**9,029**	**8,666**	**173,939**	**174,016**

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** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12	Apr-11	Apr-12
Abbotsford-Mission CMA	16.2 a	7.3 a	8.2 a	7.1 a	7.9 a	5.5 a	23.6 a	12.1 d	8.9 a	6.5 a
Campbell River CA	5.6 a	8.9 a	9.2 a	5.6 b	10.3 a	9.7 a	4.5 c	**	9.0 a	7.8 a
Chilliwack CA	5.8 c	5.2 d	9.0 a	5.5 a	5.2 a	7.0 a	3.9 d	4.1 a	7.0 a	6.1 a
Courtenay CA	3.6 a	4.5 b	3.6 b	3.7 b	3.6 b	5.5 a	2.8 a	2.1 a	3.5 a	4.6 a
Cranbrook CA	37.8 a	25.0 a	6.5 a	8.6 a	8.3 a	10.0 a	5.7 a	7.7 a	7.8 a	9.5 a
Dawson Creek CA	1.4 a	4.3 d	7.9 a	5.4 c	11.6 a	6.9 b	21.6 a	7.7 a	10.6 a	6.3 b
Duncan CA	7.6 a	3.0 a	9.4 a	9.1 a	7.6 a	8.8 a	5.4 a	8.0 a	8.3 a	8.6 a
Fort St. John CA	3.4 b	3.0 d	15.3 d	5.7 b	10.1 c	5.2 b	9.7 c	0.5 b	11.2 c	4.7 b
Kamloops CA	3.7 c	6.5 a	4.8 a	6.1 a	6.7 a	6.3 a	3.8 d	3.7 c	5.5 a	6.0 a
Kelowna CMA	2.7 a	2.1 a	6.5 a	5.8 a	9.9 a	7.0 a	8.0 a	5.0 a	8.2 a	6.3 a
Nanaimo CA	2.6 a	6.4 a	6.9 a	8.0 a	7.9 a	9.7 a	9.1 a	12.6 a	7.1 a	8.8 a
Parksville CA	0.0 a	5.9 a	4.8 d	2.5 c	2.4 a	5.2 b	**	**	2.8 a	4.7 b
Penticton CA	4.9 a	3.4 a	6.6 a	4.5 a	7.2 a	6.4 b	**	**	6.5 a	5.8 a
Port Alberni CA	10.6 d	**	7.7 b	9.8 c	7.1 b	7.5 b	3.4 b	7.5 b	7.2 b	8.5 b
Powell River CA	**	**	1.9 c	5.2 a	2.4 c	6.5 b	4.8 a	2.1 b	2.4 c	5.5 a
Prince George CA	12.7 c	7.7 a	7.6 a	6.2 a	8.8 a	7.1 a	9.5 a	6.4 b	8.8 a	6.7 a
Prince Rupert CA	16.7 d	13.1 c	12.3 a	14.0 a	17.7 a	22.6 a	8.1 b	4.2 a	13.7 a	15.1 a
Quesnel CA	21.4 a	7.1 a	12.1 a	13.4 a	13.2 a	11.6 a	**	**	10.7 c	10.9 a
Salmon Arm CA	9.1 a	9.1 a	6.7 a	9.1 b	3.4 a	3.5 c	**	0.0 a	5.2 a	6.0 b
Squamish CA	0.0 a	**	28.8 a	**	22.8 a	**	2.5 a	3.5 c	17.3 a	**
Summerland DM	**	**	4.7 a	7.0 a	13.3 a	13.3 a	**	**	9.3 a	10.3 a
Terrace CA	**	13.3 a	4.7 b	3.9 a	10.2 a	2.9 a	12.4 a	1.0 a	9.0 a	3.4 a
Vancouver CMA	2.5 c	3.0 c	4.0 c	3.8 b	3.4 c	3.7 b	4.8 d	3.1 c	3.7 b	3.7 b
Vernon CA	6.5 a	4.9 a	8.0 a	6.8 a	9.6 a	7.5 a	6.7 a	9.8 a	8.4 a	7.3 a
Victoria CMA	4.9 c	2.9 b	5.1 b	6.5 a	4.2 b	5.0 b	8.1 c	5.5 c	5.0 b	5.6 a
Williams Lake CA	**	**	6.4 c	8.0 b	11.7 c	10.5 c	**	11.0 d	10.5 d	9.8 a
British Columbia 10,000+	**3.3 c**	**3.3 c**	**4.8 b**	**4.7 a**	**5.3 a**	**5.3 a**	**6.5 b**	**4.6 a**	**4.9 a**	**4.7 a**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-10 to Apr-11	Apr-11 to Apr-12	Apr-10 to Apr-11	Apr-11 to Apr-12	Apr-10 to Apr-11	Apr-11 to Apr-12	Apr-10 to Apr-11	Apr-11 to Apr-12	Apr-10 to Apr-11	Apr-11 to Apr-12
Abbotsford-Mission CMA	1.6 c	2.0 b	0.8 a	1.1 a	1.9 a	0.5 a	4.3 d	5.5 d	1.4 a	0.7 a
Campbell River CA	++	2.5 c	1.5 b	3.2 b	1.2 a	1.4 a	2.2 c	++	1.2 a	2.2 b
Chilliwack CA	++	-1.0 d	++	++	++	++	++	0.9 a	0.8 d	++
Courtenay CA	0.9 a	1.8 a	2.4 b	3.2 b	2.6 a	1.8 a	1.2 a	2.3 b	2.3 a	2.0 a
Cranbrook CA	5.3 d	1.5 a	3.4 b	1.8 b	3.5 a	2.2 a	3.4 c	2.0 c	3.6 a	1.9 a
Dawson Creek CA	++	3.9 d	2.6 c	2.6 c	2.9 c	**	-2.6 c	7.6 b	**	5.9 c
Duncan CA	3.1 a	-0.1 a	3.3 a	1.4 a	1.1 a	3.2 b	++	2.3 a	2.0 a	1.9 a
Fort St. John CA	2.9 c	5.2 b	2.4 b	4.6 c	++	5.4 b	**	4.2 d	++	5.1 b
Kamloops CA	++	**	-0.9 a	-0.6 a	-1.3 a	++	**	-1.9 c	-1.0 a	-0.4 b
Kelowna CMA	1.4 d	1.3 d	++	++	++	++	**	++	++	++
Nanaimo CA	4.9 d	2.0 c	2.1 c	1.4 a	2.0 b	1.3 a	-2.1 c	2.0 b	1.7 b	1.5 a
Parksville CA	5.9 c	3.1 a	3.3 b	1.2 a	4.2 c	0.9 a	3.3 d	++	3.4 b	1.1 a
Penticton CA	**	++	0.8 d	-0.6 b	++	++	**	++	++	-0.6 a
Port Alberni CA	++	**	2.3 b	2.2 b	1.5 d	1.6 c	2.6 c	1.4 a	1.5 c	1.9 b
Powell River CA	**	**	8.3 c	++	3.3 c	++	-4.8 a	2.0 b	4.1 c	++
Prince George CA	++	5.0 b	1.6 b	2.3 [illegible]	2.9 b	2.7 a	++	4.2 d	1.7 c	2.4 a
Prince Rupert CA	1.9 c	1.8 b	2.7 b	*	6.4 b	2.3 b	**	++	3.9 c	3.3 c
Quesnel CA	**	++	5.7 c	-1.4 a	6.1 b	1.6 b	++	-4.1 d	5.6 c	++
Salmon Arm CA	2.9 a	1.1 a	3.3 b	3.0 b	3.6 c	++	**	**	3.7 b	1.4 a
Squamish CA	**	**	2.1 c	-10.1 c	-3.2 d	-6.0 d	-4.5 d	++	-1.4 d	**
Summerland DM	**	n/s	2.9 c	1.0 d	**	++	**	**	2.5 c	++
Terrace CA	**	++	++	++	++	3.0 b	4.8 d	2.7 b	++	2.9 b
Vancouver CMA	++	4.2 c	2.0 c	2.7 b	2.6 b	3.0 c	++	4.7 d	1.7 c	2.9 b
Vernon CA	++	++	-1.3 d	-2.1 c	++	-1.2 d	++	++	++	-1.2 a
Victoria CMA	2.2 c	1.0 d	1.1 a	1.3 a	1.5 a	1.7 b	++	**	1.2 a	1.6 b
Williams Lake CA	**	++	-5.4 d	++	-3.5 d	++	++	**	++	++
British Columbia 10,000+	**1.0 a**	**3.3 c**	**1.7 b**	**2.1 a**	**2.1 a**	**2.4 a**	**++**	**3.5 d**	**1.5 b**	**2.3 a**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.
The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2011 data presented in this publication is based on Statistics Canada's 2006 Census area definitions. April 2012 data presented in this publication is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, and building superintendents throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

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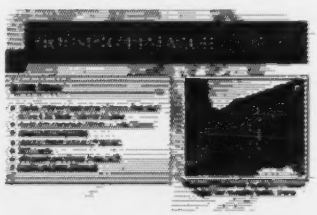

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